

The Times-Dispatch

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THURSDAY, OCTOBER 22, 1908.

Campaign Contributions

The Times-Dispatch will receive, acknowledge and forward to the treasurer of the National Democratic Campaign Committee all sums sent it for this purpose.

MIL GLASS ON BANK GUARANTEES

The discussion by Hon. Carter Glass on Tuesday evening of the bank guarantee plank in the Democratic platform is one of the most valuable and instructive speeches made in Richmond this campaign. Mr. Glass is a distinguished member of the House Committee on Banking and Currency, and took part in the discussions in Congress that arose last session out of our abominable currency system. It may be recalled that the Hon. Charles N. Fowler, the chairman of the committee on which Mr. Glass served, in the course of his arguments for the Fowler bill, which provided for a mutual guarantee of deposits, said:

"Mr. Chairman, we are occasionally met with the statement that guaranty of deposits would lead to unsound banking. Can you think of a banker, because he had insured his deposits, going into the directors' room and saying: 'Gentlemen, we have insured our deposits to-day. Now let us proceed to make some rotten loans?' Is it not possible that it will occur to those directors that their losses must come out of their profits, out of their reserves, out of their capital, and out of their reputations? Will they not realize that they can get nothing out of the guaranty until the last dollar of their capital, surplus and profits has been wiped out, and that the directors have been assessed double the amount of their stock?—until their reputations have been injured, if not ruined, and possibly some of them have been started on the road to State prison? Can anybody think that any board of directors of any bank would be less solicitous, anxious and honest and wise after they had guaranteed deposits than they were before?"

Unlike Mr. Glass, Mr. Fowler has changed his opinion since the Republican party saw fit to make war on the guarantee of bank deposits, and in a recent address Mr. Fowler declared that the proposal to guarantee deposits was preposterous, ridiculous, absurd and socialist. How much more applicable these charges are if the Republican plan for postal savings banks was driven home by the Hon. Carter Glass, who said:

"The Democratic platform, however, contented itself with saying solely: 'We pledge ourselves to legislation under which national banks shall be required to establish a guarantee even for the prompt payment of the deposits of any insolvent national bank under an equitable system which shall be available to all such bank institutions wishing to use it.'"

This language does not specify the exact form of legislation that will be proposed in order to render safe the money deposited in national banks. But the Republican platform, without touching the great and crying need for better protection of deposits in the national banks of this country, offers postal savings banks as a panacea for all panic fits. That proposal Mr. Glass treated thus:

"Moreover, does not Judge Taft know that in advocating a postal savings bank system he is favoring something vastly more socialistic than the proposition of guaranteeing bank deposits, because the Democratic proposition is to tax the banks in order to compel them to guarantee their own deposits, whereas Mr. Taft's proposition is to usurp the function of the bank, turn it over to the Federal government, and guarantee the deposits?"

"If that is not stark-mad socialism, I would like somebody to give it a better definition. Not only that, but Judge Taft's system would ultimately drive out of private banking and personal achievement in the conduct of banking business in the United States."

To this there is no answer, even from Republican sources.

In conclusion, The Times-Dispatch would like to ask the same question which Mr. Glass and Governor Swann have both propounded, namely, if the safeguarding of deposits is a necessary and wise protection for the government, why is it not equally important for the individual?

THE \$100 PATRIOTS.

Yesterday's report of the campaign fund treasurers reveals growing liberality on the part of the Old Virginia patriots. The Bryan-Kern-Lamb Club of Richmond, Mr. O. L. Stearns, and the (Charlottesville) Daily Progress are all discovered upon the list of \$100 givers. October 21st thus becomes the most glorious day from a donatory point of view that this State has seen during the campaign. Later red-letter dates may beat it, but for the present this splendid day, involving no less than 200 individual Virginia dollars, wears the blue ribbon without a challenge.

By this latest remittance, the local Bryan club stands credited with gifts aggregating \$350. It earnestly trusts to swell this amount to a grand total of \$500 during the present week, and in this desire it has the cordial sympathy and support of The Times-Dispatch. It looks now as though the local

organization would win The Times-Dispatch's \$100 prize, and all agree that such a badge of State pre-eminence should not reward any too puny or parsimonious donation. The Bryan-Kern-Lamb Club being a home proposition, this newspaper applauds its efforts, and urges it to creditable prize-winning endeavors. The Times-Dispatch, as an unhappy corporation, is denied the privilege of contributing directly to the fund. The best it can do is to provide a little monetary stimulus for others whose hands are more free. But when the local club managers, for instance, come into possession of this money, The Times-Dispatch believes that a deserving object for it will shortly occur to them.

Time grows short. Who else deserves to join the brief and illustrious roll of Virginia's \$100 patriots? Surely the vast army of those who have devoted to Mr. Bryan at least \$1,000,000 worth of language in the past twelve years contains more than half a dozen men who are willing to let their money talk for them at the psychological moment.

VIRGINIA OYSTER PROBLEM.

The Root of the Evil.

Unanswered and unanswerable testimony from the James River shows the practical failure of the oyster crop this year, and what is worse, facts and figures are given which demonstrate that unless the whole system of administering the natural oyster beds in Virginia is changed the oyster business for Virginia will be destroyed. Says the Newport News Daily Press of October 18th:

"Oystermen have inserted the public rocks in James River above Newport News, as the rocks have been stripped of practically all oysters of tonnage size. For several years the supply of oysters on these rocks has been steadily diminishing. When the season opened in September about 1,500 oyster boats went to the rocks. Half the time was required for the hundreds of oystermen to gather all the oysters of tonnage size on the rocks. Several weeks ago many of the tonguers out the rocks, and no oystermen are there now."

So much for the tonguers who live by taking the oysters from the public rocks. For the planters the condition is equally serious.

In an open letter to the Daily Press, of Newport News, Mr. H. P. Grandy, of Hampton, states:

"Eleven years ago this fall plants were selling as low as 8 cents a bushel. It was not unusual for two men and a boy to land 200 bushels as one day's catch. The cost of planting on Hampton Bar being about 2 cents, made the oyster stand the planter about 2 cents per bushel on his bed."

That is, in order to fatten and develop oysters for the market the planters could buy the undeveloped oyster and put him in a proper place to grow for 5 cents a bushel; but all that is now changed, for, Mr. Grandy says: "To-day plants are selling, for 30 cents a bushel."

Again, Mr. Grandy says that for the week ending October 13 he was only able to plant 210 bushels, while in past seasons he has planted 3,000 bushels in the same length of time, and this is solely because the natural supply of oysters has been depleted and destroyed. Without cheap seed oysters it is impossible for cheap marketable oysters to be produced. For years the State Board of Fisheries has contented itself with chasing down a longer here and there and exercising a more or less ineffective patrol over the natural oyster beds. According to a letter from Chairman W. McDonald Lee to The Times-Dispatch, in the last ten years the State Board of Fisheries has expended \$188,312 for surveys and operations of the State oyster navy. How much of this great sum of money was spent for accurate surveys of productive bottoms? What did Virginia do to determine what oyster beds could produce seed and what bottoms were producing nothing?

When Maryland got in trouble it went to the root of the matter and found out what beds were productive and what were not, and thereafter gave its attention solely to the protection of those bottoms that would repay the State for the outlay in time and money. But Virginia has allowed her oyster bottoms to deteriorate and decrease until what was at one time the richest natural growth of oyster rock in the world has become so unprofitable that the planters and tonguers alike are facing destruction.

The Times-Dispatch does not mean to say that the oyster will become as rare as the buffalo, but we do unhesitatingly state that the laws and administration of the oyster beds of Virginia have been such that the cost of oysters in Virginia has become so excessive as to make it impossible for this State to compete successfully with those sister States where a common-sense policy has been pursued.

The root of the trouble has been the destruction of the seed oyster, and the State Board of Fisheries has offered no suggestion for dealing with this problem in a broad and farseeing spirit.

"Politics," we read, "was the principal subject discussed at the Cabinet meeting." Why, certainly. That is just what the people pay these gentlemen \$12,000 a year for, isn't it?

Rhymes for To-Day.

THE UNFORGIVABLE TAUNT.

HE entered the race for a Congressman's place, his good old Michigan county. Altho' he try at the coveted place, and his meals at the public bounty.

He bought a frock-coat to bedazzle the vote, and he stumped-spoke around extensive.

He hunted the bars, buying drinks and cigars, till the thing grew pretty expensive.

He hired a cab to distribute his gab, he kissed several thousands of babies.

He never once failed till he had the vote mailed—so it seemed—just a question of minutes.

But I'm sorry to say that there came a dead day, when his rival, with swelling elation.

Sprung out of the crowd his great-grandmother once lived near a large corporation.

He couldn't deny that the charge was no lie. He did not await the election, and specialist in diseases of the skin, who is now prime minister of France.

The title of Czar assumed by Ferdinand of Bulgaria must be taken to imply that he has put forward any pretensions to the rank of Emperor. He is entirely content with that of King, and by styling himself Czar of Bulgaria a thousand years ago.

Strictly speaking, it is wrong to describe Nicholas II. as Czar; a title definitely adopted by Peter the Great for himself and his successors on the Muscovite throne in lieu of the Emperor of All the Russias, Czar (that is, King) of Poland, Grand Duke of Finland, etc.

Of course, Ferdinand's eldest boy, Boris, now becomes Czarowitch, so that there will from henceforth be two princelets to be thus designated, namely, the heir apparent and Czar Nicholas. This may cause some confusion. Ferdinand's wife, the somewhat famous Alexandra, died a year ago, and who won so much fame and popularity by her Red Cross work on the battlefields of Manchuria in the Russo-Japanese war.

Formerly there was also a Czar of Serbia, and inasmuch as the Bulgarians mean to take the barbarous Balkan States into a reconstitution of the old Bulgarian kingdom, and the Serbians entertain similar ambitions with regard to the restoration of the ancient Serbian empire, embracing all the Balkan States, much exasperation is entertained at Belgrade at the failure of the King of Bulgaria to do so.

Some \$30,000,000 are at stake in the lawsuit which commenced on Saturday last before the courts of Belgrade. The plaintiff is Count Merenberg, son of the morganatic marriage of the late Prince Nicholas of Nassau, with Natalie Pushkin, youngest child of Russia's most famous poet, Pushkin, and divorced wife of old General Douhet, for so many years chief of the Russian secret police.

The defendant is Prince Ferdinand, the fourteen-year-old Crown Prince of the Grand Duchy of Luxembourg. The Grand Duke has for several months past been suffering from incurable paralysis of his physical and mental faculties, and his death will be in the nature of a release, at any rate as far as his relatives are concerned. He has no son, but a number of daughters.

Count Merenberg has already rejected the pretensions of Count Merenberg to the throne, and has vested his succession by a unanimous vote in young Crown Prince Ferdinand.

Realizing the hopelessness of the contest as far as the grand duke crown is concerned, the count has now, by his attorney, Count Merenberg, who is situated in Germany—quite a layman—been associated with the widowed Grand Duchess in the management of the estate during the minority of the Crown Prince.

It is true that some radical German lawyers have encouraged the count to sue for the morganatic marriages have the same legal value in German law as ordinary marriages. But this view, on the generally contested, and his defeat is practically assured. In fact, all that the suit is likely to do is to cost him a large amount of money.

Major-General Sir Stanley Clarke, who has been a frequent visitor to this country, spending on one occasion the entire season in New York, has just been appointed as paymaster of the office of paymaster of the royal household, in succession to the late Sir Nigel Kingscott. Sir Stanley is to hold office in addition to that of clerk marshal, and of senior quarry, which he already fills, and his new appointment merely means the addition of a few of certain duties, and of about \$5,000 a

The Courts of Europe

By La Marquise de Fontenay

Clemenceau of Aristocratic Birth.

PRIME MINISTER, RICHMOND, VA. In spite of his ardent republicanism, Clemenceau, who is now prime minister of France, belongs to an old house of the Breton aristocracy, a fact of which few people are aware. The first of his ancestors to figure in government and other official records still exists in the person of a nobleman of the name of La Marquise de Fontenay, who is described as Seigneur du Pasty de la Serrie. One of his sons, Benjamin, Seigneur de la Serrie, took part in the Revolution of 1793, and was killed at the close of the eighteenth century. He was Pierre Paul Clemenceau, who bore, in addition to the title of Seigneur du Pasty and of de la Serrie, also that of seigneur de Colombier, and after the constitution of the first Empire he was made a senator of the Empire.

His only son, Paul Jean, married in 1839, and was a physician, and it is his eldest son in turn, also a member of the Academie des sciences, and specialist in diseases of the skin, who is now prime minister of France.

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year to his annual salary. He has many American friends, having always been in attendance on the King as enquire during all his foreign trips, and is now abroad, especially at Homburg, Maribad and Biarritz, that is to say, resorts greatly frequented by people from this side of the water. Clarke has been with the King since 1875, that is to say, for about thirty-five years, was formerly a dashing Hussar officer, and is married to a daughter of the late Sir John Lubbock, the celebrated ornithologist, and was the London partner of Levi P. Morton, of New York, in the banking firm of Morton, Rose & Co., and was one of the pillars of the English turf and likewise a very influential member of the royal yacht squadron, is Lady Clarke's brother, and was formerly the racing partner of King Edward in the days when the latter was still heir apparent. Sir Stanley Clarke enjoys a far greater degree of popularity with the King than most members of the King's household, and likewise stands so high in the good graces of the Queen that for several years he has filled the office of her private secretary. In addition to his other duties, (Copyright, 1908, by the Brentwood Company.)

STATE PRESS.

"Get Them Behind Me."

It will be remembered that on a high mountain the devil showed all the glories of the world to him, and offered him to give him the world if he would fall down and worship him. The devil, the parallel is all right, so far, but it is not the devil who is offering to give away, and it is not the devil who is offering to give away the world to him. The devil is offering to give away the world to him, and it is not the devil who is offering to give away the world to him.

How can Mr. Taft have the face to come to Virginia or any other Southern State and ask its support, when he and his party stand committed to punish and humiliate the South for its refusal to accept the Republican administration of the South?

Quoted Macaulay. "Your people will be as fearfully plundered as the people of the Roman Empire were in the fifth century, with this difference: that the Romans and Vandals came from without, and that your Hunns and Vandals have been engendered within your own country and by your own institutions."—Cincinnati Valley News.

Comments State Fair. The free attractions were among the best ever seen anywhere, and the side shows, we believe, were much above the average seen at a State Fair. Vulgarities and indecencies were not countenanced, and a very good order was maintained.

Buffoon and Demagogue. A buffoon and a demagogue, Hearst is also dangerous. He is morally obtuse and mentally sensational. His money and his power are used to keep at the worst vices in humanity. Not caring himself what people think of him, he uses his money and power to keep at the worst vices in humanity.

Excellent Remedy for Night-Riders. Governor Wilson, of Kentucky, has announced in a proclamation that he will pardon any person who will surrender and kill a night-rider. The Governor advises people to defend their homes, lives and property any way, if necessary to do so.

Which Is Worse? The South is more constitutional—the disfranchisement of illiterate negro voters in the South, or the brow-beating and coercion of intelligent white voters in the North in order to control the vote and compel them to support the party distasteful to them? This is another question that must be decided by the people.

Flash in Archbold's Pan? Mr. Hearst shot his bolt too early.—Free Lance.

Guarantee of Bank Deposits. Our judges and lawyers have followed the technical jack-in-the-box until they have got into the meshes of the law, and do not know what is law; and the people no longer have a law except the law of the changing moods of the courts.—Industrial Era.

Flash in Archbold's Pan? Mr. Hearst shot his bolt too early.—Free Lance.

Voice of the People

Editor of The Times-Dispatch: Sir,—I approach this subject with some degree of trepidation, for we are dealing with a subject which is peculiarly within the province of the financier, and if by the term "financier" we are to understand one who has the privilege of chartering the law, and of making the money of others without any security, I am no financier. However, I shall venture upon the subject from a layman's point of view, and I shall try to do so in a simple and untechnical manner.

The principle of guarantee of bank deposits can be said to have been established by the money of others without any security. I am no financier. However, I shall venture upon the subject from a layman's point of view, and I shall try to do so in a simple and untechnical manner.

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ROYAL BAKING POWDER

Why these grapes? Because from the healthful grape comes the chief ingredient of Royal Baking Powder, Royal Grape Cream of Tartar.

Alum-phosphate powders are made with harsh mineral acids and must be avoided.

S. V. WATKINS.

Wakenfield, Va.

"Still Hapting on My Daughter."

Editor of The Times-Dispatch: Sir,—I notice in your issue of the 18th instant a letter from Mr. S. V. Watkins, headed "Protective Tariff—That Hiss of All Our Woes." I've no doubt that Mr. Watkins is an excellent Southern man, and I have no objection to what I'm about to say in excepting to his arguments, if arguments they can be called. Mr. Watkins is a member of the old Democratic party, and like my stepfather, one of the best men that ever lived. He is a firm believer in the money, hard elder and the old Democratic warhorse of ad valorem. I see he does not like Henry Clay's again that old "Protective Tariff" which he heard say time and again, "Clay's eloquence—all kammion. Ad valorem protection was all that the old Democratic party had, and like my stepfather, one of the best men that ever lived. He is a firm believer in the money, hard elder and the old Democratic warhorse of ad valorem.

When the Democratic leaders of the North to their own ending and election sure, put the adjective "incidental" before the noun "protection," they lost the vote, and they lost the great ruling parties of the United States stood on the same platform so far as the tariff was concerned. "Incidental" protection was all that the old Whig party, led by Henry Clay, had ever demanded. The Democracy of the South, however, had no such qualms. They had no qualms about the tariff, and they had no qualms about the tariff.

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